

# keyfacts

## about the cost of our services

Berkeley La Roche Financial  
Consultants Limited

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### 1. The Financial Services Authority (FSA)

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The FSA is the independent regulator of financial services. It requires us to give you this document when advising on some savings and investments. You may use this information to compare value for money, to shop around and to decide which firm to use.

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### 2. Our services

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We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

Gather and analyse personal information about you, your current finances, investments and status as well as your needs and objectives;

Recommend and discuss any action we think you should take, prepare a written report and, with your agreement, arrange relevant investments or contracts/policies for you.

We offer independent advice from the whole of the market in the following areas:

Inheritance and Estate Planning

Pension Planning – both corporate and personal

Pension Transfers

Mortgage and Remortgage

Investment Planning

Annuities

Trusts

Life Protection – Personal, Family, Keyman and Directors Share/Partnership protection

Healthcare

Income Protection as well as Critical Illness cover

Existing Clients: Advice, annual reviews, reports, portfolio summaries and written recommendations are always available, subject to status.

No chargeable work undertaken without agreement.

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### 3. What are your payment options?

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Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment options we offer.**



**Paying by fee** - Whether you buy a product or not, you will pay us a fee for our advice, services and time. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one of several ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.



**Paying by commission (or product charges)** - If you buy a financial product, we will normally receive commission on the sale from the product provider. Product charges pay for the product provider's own costs and any commission payable. For an investment (Bonds, Pensions, Unit Trusts etc) these charges reduce the amount left for investment. If you buy direct from the provider, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will agree with you how much the commission will be before you complete an investment but you may ask for this information earlier.

*\*please see below for pension transfers and annuities*



**Paying by a combination of commission and fee** - In this case, we charge a minimum retainer on top of any commission we might receive.

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### 4. How much might our services cost?

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#### **If you choose the fee option**

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:

Principal/Director/Partner	£195 per hour
Senior Financial Adviser	£175 per hour
Group Planner	£160 per hour
Personal Wealth Manager	£175 per hour
Administration	£55 per hour

Upon acceptance and instruction, in the majority of cases the basic minimum fee is usually £295.

#### **Please note our payment terms are 7 working days from the date of invoice**

Berkeley La Roche Financial Consultants Limited does reserve the right to introduce an additional charge in the future to cover additional expenses incurred as a result of significant regulatory change.

Pension Transfers for Deferred Benefits – Commensurate to the amount of work and types of contract involved. However, for funds with a transfer value under £50,000, we charge a minimum fee of £295 with an estimate of the balance upon receipt of specific fund details.

Annuities for immediate benefits – Commensurate to the amount of work involved for each separate plan. However, we charge a minimum fee of £295.00 for one contract or £500 minimum where a combination of contracts is involved, with an estimate of the balance subject to the work involved and type of contracts.

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

**If you choose the combination of commission and fee option**

We will charge you a combination of fees and commission. The actual amount will depend on the service provided to you, but will not exceed the total of the maximum fees set out in the table above and the maximum commission set out in the tables below.

**If you choose the commission option**

Tables 1 and 2 give examples of the maximum amounts of commission we could receive (or the equivalent we earn through product charges) and compare those amounts with the market average (see notes 1 & 2 at the end of this section 4).

The amounts vary according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product.

*\* Pension Transfers and Pension Annuities – due to the amount of administration and research involved, we require a non-refundable minimum fee of £295 in addition to any commission received.*

<b>Table 1 - Commission if you invest monthly</b>				
<b>Products</b>	<b>Example term or age</b>	<b>Comparison of costs</b>		<b>Example based on £100 per month</b>
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value</i>
<b>Savings and investments</b>				
<b>Collective investments (eg unit trusts)</b>	Any	<b>32.5% of the first 12 months payments plus 0.5% of your fund value each year from year 2</b>	<b>15.4% of the first 12 months payments plus 0.5% of your fund value each year from year 2</b>	<b>Up to £390.00 initially plus £6.00 in year 2, £9.00 in year 3 and so on (The actual amount in later years will vary in line with the size of the fund)</b>

<b>Endowments</b>	10 year term	<b>47.3% of the first 12 months premiums plus 0.2% of all payments from month 13</b>	<b>35.5% of the first 12 months premiums plus 0.2% of all payments from month 13</b>	<b>Up to £567.60 initially plus £2.40 each year</b>
<b>Protection</b>				
<b>Whole of life assurance</b>	Age 40	<b>105.1% of the first 12 months premiums plus 2.5% of all payments</b>	<b>88.1% of the first 12 months premiums plus 2.5% of all payments</b>	<b>Up to £1261.20 initially plus £30.00 each year</b>
<b>Saving for retirement</b>				
<b>Personal and Stakeholder pensions</b>	25 year term	<b>59% of the first 12 months payments plus 0.5% of all payments from month 13</b>	<b>26.6% of the first 12 months payments from month 13</b>	<b>Up to £708.00 initially plus £6.00 each year from month 13</b>
<b>Personal and Stakeholder pensions (continued)</b>	10 year term	<b>46% of the first 12 months payments plus 0.5% of all payments from month 13</b>	<b>16% of the first 12 months payments plus 0.5% of all payments from month 13</b>	<b>Up to £552.00 plus £6.00 each year from month 13</b>

**Table 2 - Commission if you invest a lump sum**

<b>Products</b>	<b>Example term or age</b>	<b>Comparison of costs</b>		<b>Example based on £10,000 lump sum</b>
		<i>Our maximum</i>	<i>Market average</i>	<i>This shows the maximum costs of our sales and advice for a lump sum investment of £10 000, ignoring any changes in fund value</i>
<b>Savings and investments</b>				
<b>Collective investments (eg unit trusts)</b>	Any	<b>4.5% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>1.6% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>Up to £450 initially plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)</b>

<b>Investment bonds</b>	Any	<b>5.5% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>4.4% of the amount you invest plus 0.5% of your fund value each year from year 6</b>	<b>Up to £550 initially plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)</b>
<b>Saving for retirement</b>				
<b>Personal and Stakeholder pensions</b>	Any	<b>4.95% of the amount you invest plus 0.5% of your fund value from year 2</b>	<b>2.3% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>Up to £495 initially plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)</b>
<b>At retirement</b>				
<b>Annuities</b>	Any	<b>2.85% of the amount you invest</b>	<b>1.3% of the amount you invest</b>	<b>Up to £285</b>
<b>Income drawdown</b>	Any	<b>5.45% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>2.3% of the amount you invest plus 0.5% of your fund value each year from year 2</b>	<b>Up to £545 initially plus £50.00 each year from year 2 (The actual amount in later years will vary in line with your fund value)</b>

**Notes:**

1. The market average figures are calculated by the FSA using actual data from a representative sample of regulated firms and are shown in a way that you may compare with our own maximum rates. The market average figures will be updated by the FSA from time to time based on new data.
2. Where a firm sells its own products it must calculate its figures according to FSA guidelines.

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**5. Further information**

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If you need any more help or information

- ask your adviser; or
- visit [www.fsa.gov.uk/consumer](http://www.fsa.gov.uk/consumer).

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